

## **EXHIBIT A**



# CityMD and Summit Health Finalize Merger

August 13, 2019

*First-of-its-kind merger enabling greater access to coordinated primary, specialty and urgent care*

**New York and Berkeley Heights, NJ** – August 13, 2019 – CityMD, the leading urgent care provider in the New York metro area, and Summit Health, one of the nation's premier independent multispecialty medical practices, today announced the completion of their merger – the first-of-its-kind between an urgent care provider and an independent physician-owned multispecialty medical group. The combined organization, which has more than 1,400 providers, over 6,400 employees, and nearly 200 locations in New Jersey and New York, will offer patients a seamless experience across a full spectrum of high-quality primary, specialty, and urgent care. Warburg Pincus, a leading global private equity firm focused on growth investing, has supported CityMD since 2017 and will assume a majority interest in the combined company. Consonance Capital Partners, a healthcare-focused private equity fund, is also making an investment in the combined company. Terms of the transaction were not disclosed.

By leveraging CityMD's strength in urgent care and Summit Health's expertise in coordinated, value-based primary and specialty care, the combined entity will create a uniquely accessible comprehensive care delivery model for patients in the NY/NJ metro area. Initial patient benefits will include co-located physicians and specialists in New Jersey, the growth of primary care providers in the New York market, and urgent care expansion.

Jeffrey Le Benger, MD, who was at the helm of Summit Health, has been appointed Chief Executive Officer of the combined organization. Richard Park, MD, CityMD's co-founder and CEO, will serve as its Vice Chairman. Rob Connor, CityMD's President, will become President of the combined group.

"The combined organization will leverage the strengths of each entity to seamlessly manage the medical needs of various patient populations who deserve and expect exceptional consumer-oriented health care and customer service," said Richard Park, MD. "The combined company will have the ability to treat more comprehensive and specialty-specific medical needs of patients through quicker, more reliable referrals and a highly coordinated care model."

"The next chapter of Summit Health's long-standing history begins today with the formation of this unique entity," said Jeffrey Le Benger, MD. "Our shared core value of taking excellent care of the patient will remain the cornerstone of our success as we set out to provide more access points for care, expand our primary care offering at a rapid pace, and grow our base of patients who will receive comprehensive care."

"We are excited to partner with CityMD and Summit Health in establishing a world class integrated delivery network," said T.J. Carella, Managing Director of Warburg Pincus. "We look forward to supporting this exceptional physician-led management team as they and the company's clinicians deliver the high-quality care our communities deserve."

## **About CityMD**

*Founded in 2010 by a group of emergency medicine physicians, [CityMD](#)'s mission is to serve its communities by providing an exceptional experience through high-quality medical care and convenient access. The company's unwavering commitment to treating everyone with respect and genuine kindness, while offering exceptional services and a cost-effective alternative to the ER, has enabled CityMD to grow from one Manhattan practice to*

more than 120 locations in New York, New Jersey, and Washington state. To date, CityMD has treated over 3 million patients.

For more information about CityMD and a list of locations, please visit [CityMD.com](http://CityMD.com).

Follow CityMD on Facebook [facebook.com/CityMD](https://facebook.com/CityMD), Twitter @CityMD, and Instagram @CityMD.

### **About Summit Health**

With roots dating back to 1919, Summit Health pioneered the coordinated, multispecialty practice of medicine and is now recognized as one of the premier physician-governed multispecialty medical groups in the country. With 80+ locations and 900+ providers across specialties, Summit Health provides multigenerational care and is capable of serving all of the needs of most patients on an outpatient basis, offering everything from walk-in urgent care centers and ambulatory surgery centers to focused, complex treatment at a comprehensive, state-of-the-art cancer center.

For more information about Summit Health, please visit [summithealth.com](http://summithealth.com).

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### **About Warburg Pincus**

Warburg Pincus LLC is a leading global private equity firm focused on growth investing. The firm's active portfolio of more than 180 companies is highly diversified by stage, sector and geography. Warburg Pincus is an experienced partner to management teams seeking to build durable companies with sustainable value. Founded in 1966, Warburg Pincus has raised 19 private equity funds which have invested more than \$77 billion in over 860 companies in more than 40 countries. Since inception, the firm has invested more than \$10 billion in more than 150 healthcare companies. The firm's current and past healthcare investments have included Alignment Healthcare, Modernizing Medicine, Experity, China Biologic Partners (CBPO),

Jinxin Fertility, Kyphon, Coventry Health Care, Humana and Bausch + Lomb. The firm is headquartered in New York with offices in Amsterdam, Beijing, Berlin, Frankfurt, Hong Kong, Houston, London, Luxembourg, Mumbai, Mauritius, San Francisco, São Paulo, Shanghai and Singapore.

For more information, please visit [www.warburgpincus.com](http://www.warburgpincus.com).

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**Tags:** merger, citymd

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